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Washington, DC – Rep. Ben Ray Luján and Harry Teague cosponsored legislation to repeal the special anti-trust exemption for health insurance companies. **A vote is expected on the legislation later today.**

The measure would end special treatment for the insurance industry that allows them to fix prices, collude with each other, and set their own markets without fear of being investigated. Reps. Luján and Teague agree that it is time to force insurance companies to compete under the same rules as every other industry in the United States. Major League Baseball is the only other entity that enjoys broad anti-trust protections.

“For too long health insurance companies have enjoyed an anti-trust exemption that encourages monopolies and prevents competition,” said Rep. Luján. “We must end noncompetitive practices and force insurance companies to compete with each other in the open market, and we can do that through this commonsense bill. It’s time to take on the insurance companies and stand up for the people of New Mexico.”

“It is about time we start cracking down on the insurance companies who for years have gotten away with raising premiums on hard working New Mexicans,” said Rep. Teague. “This bill will crack down on the worst corporate insurance practices and put some of the power back in the hands of the New Mexican families struggling to keep up with rate increases.”

Under the legislation, health insurers will no longer be protected from liability for price fixing, dividing up market territories, or bid rigging. In the last 14 years, there have been 400 mergers among health care insurers so that 95 percent of health insurance markets are “highly concentrated,” which means consumers have little or no choice between insurers. This non-competitive market has led to health insurance premiums having more than doubled in the past decade. The legislation was introduced yesterday by Representatives Tom Perriello (D-VA) and Betsy Markey (D-CO).